

Agenda Item #

61

Distribution:

County Board

County Administrator

Planning & Development (2)

Lake County Partnership for

Economic Development, Inc.

STATE OF ILLINOIS)

)ss

COUNTY OF LAKE)

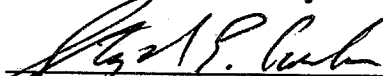
COUNTY BOARD, LAKE COUNTY, ILLINOIS
ADJOURNED REGULAR JUNE, A.D., 2008 SESSION
AUGUST 12, A.D., 2008

Madame Chair and Members of the Board:

Your Health & Community Services and Financial & Administrative Committees herewith present an Inducement Resolution and Memorandum of Agreement for the acquisition, renovation and improvement of the Carriage House Apartments in Gurnee, IL and request its adoption.

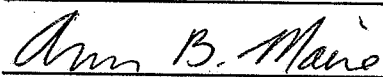
Respectfully submitted,

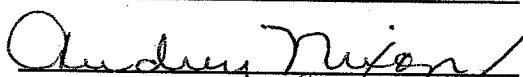
Health & Community Services:



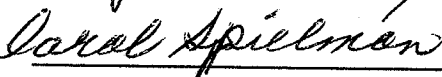
Chair, Steve Carlson







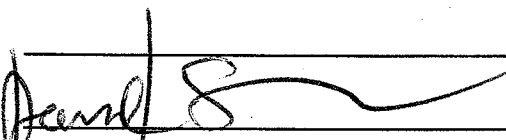




Finance & Administrative:

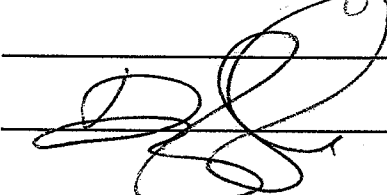


Chair, Brent Paxton









MINUTES of a regular public meeting of the
County Board of The County of Lake, Illinois, held
in the County Building, 18 North County Street, in
Waukegan, Illinois, at ____ o'clock __.m. on the
12th day of August, 2008.

* * * * *

The Chairman called the meeting to order and requested the County Clerk to call the roll.

When the roll was called, _____, Chairman, and the following members
of the County Board answered present:

The following members of the County Board were absent:

* * * * *

(Other Business)

_____ presented and the County Clerk read in full the following
Resolution:

A RESOLUTION EXPRESSING THE INTENTION OF THE COUNTY OF LAKE, ILLINOIS, TO ASSIST IN FINANCING THE ACQUISITION, CONSTRUCTION, REHABILITATION AND IMPROVEMENT OF AN INDUSTRIAL PROJECT BY TSM DEVELOPMENT, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, TO BE LOCATED IN THE COUNTY, AND APPROVING AND AUTHORIZING THE EXECUTION OF A MEMORANDUM OF AGREEMENT RELATING TO THE PROJECT.

WHEREAS, The County of Lake, Illinois ("County"), is a duly organized and existing unit of local government within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois and is a body politic and corporate operating under the general laws of the State of Illinois and is not a home rule unit of local government; and

WHEREAS, the County is authorized under the Industrial Building Revenue Bond Act, 50 ILCS 445/1 *et seq.* ("Bond Act"), to issue its revenue bonds to finance, in whole or in part, the cost of the construction, rebuilding, acquisition, improvement, or extension of an "industrial project," as defined in Section 2 of the Bond Act; and

WHEREAS, TSM Development, LLC, an Illinois limited liability company ("Borrower"), wishes to secure financing for the acquisition, construction, rehabilitation and improvement of an industrial project consisting of a 136 unit (153 units after completion of the Project) affordable housing multifamily housing development and related facilities to be owned by the Borrower to be located at 4344, 4347, 4358, 4387, 4376, 4373, 4390 and 4359 McClure Avenue, 513 and 545 Gillings Drive and 4370, 4350, 4334, 4321, 4333, 4349 and 4369 Finch Court, all in the Village of Gurnee, Illinois, within the County ("Project"); and

WHEREAS, the County has been informed by the Borrower that the Borrower will employ two new employees at the site of the Project immediately and will employ a variety of members of the construction trades during the period of construction and rehabilitation of the Project; and

WHEREAS, the Borrower has requested the County issue in one or more issues and series its revenue bonds to provide funds for the acquisition, construction, rehabilitation and improvement of the Project ("Revenue Bonds"); and

WHEREAS, based solely on information provided by the Borrower, on which it is reasonable for the County to rely, including an opinion of Bond Counsel to be provided to the County prior to the issuance of the Revenue Bonds, the Project constitutes an "industrial project" as defined in Section 2 of the Bond Act; and

WHEREAS, the estimated cost of the Project is anticipated to be approximately \$15,165,633 of which \$10,000,000 will be financed with proceeds of the Revenue Bonds; and

WHEREAS, based upon information supplied by the Borrower, the County Board considers it necessary and desirable to finance the Project in order to (a) provide increased employment opportunities and relieve conditions of unemployment and underemployment within

the County, (b) encourage the increase of industry and commerce within the County, and (c) increase the tax base within the County and, thus, to enhance the public health, safety, and general welfare of the County and its inhabitants; and

WHEREAS, the Borrower, in reliance on the intention of the County to finance all or a portion of the costs of acquiring, constructing, rehabilitating and improving the Project through the issuance of the Revenue Bonds, has determined to locate the Project within the corporate limits of the County; and

WHEREAS, all or a portion of the expenditures relating to the Project ("Expenditures") have been paid within 60 days prior to the passage of this Resolution or will be paid on or after the passage of this Resolution; and

WHEREAS, the County reasonably expects (based upon information supplied by the Borrower, upon which it is reasonable and prudent for the County to rely) to reimburse the Borrower or persons acting on its behalf for the Expenditures with the proceeds of the Revenue Bonds; and

WHEREAS, the Revenue Bonds, when issued in one or more issues and series, shall not be a charge against the general revenues or the taxing powers of the County, but shall be payable solely from the proceeds of the Revenue Bonds, the earnings on such proceeds, and from the revenues and receipts derived with respect to the Project, and no holder of any of the Revenue Bonds shall have the right to compel any exercise of the taxing power of the County, the State of Illinois, or any political subdivision of the State to pay the Revenue Bonds or the interest or any premium thereon, and the Revenue Bonds and the interest thereon shall not constitute an indebtedness or a loan of credit of the County, the State of Illinois, or any political subdivision of the State; and

WHEREAS, a form of Memorandum of Agreement with respect to the proposed issuance of the Revenue Bonds for the Project has been presented to this meeting of the County Board; and

WHEREAS, it is intended that this Resolution shall constitute evidence of the County's official intent to issue the Revenue Bonds within the meaning of Sections 1.103-8(a)(5) and 1.150-2(e) of the Income Tax Regulations (26 C.F.R., Part 1) ("Regulations") promulgated pursuant to the Internal Revenue Code of 1986, as amended ("Code");

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY BOARD OF THE COUNTY OF LAKE, ILLINOIS, as follows:

SECTION 1: The foregoing recitals are hereby incorporated herein as if fully set forth.

SECTION 2: The County Board finds that (a) the lack of employment opportunities within the County is harmful to the public health, safety, and general welfare of the County and its inhabitants and (b) based upon information supplied by the Borrower, assisting the Borrower through the issuance of the Revenue Bonds, the proceeds of which shall be loaned to the Borrower and used to finance all or a portion of the costs of the Project, will provide increased employment opportunities and relieve conditions of unemployment and underemployment within

the County; will encourage the increase of industry and commerce within the County; and will increase the tax base within the County.

SECTION 3: A memorandum of agreement with the Borrower, in substantially the form of the memorandum of agreement that was presented to this meeting and that is attached hereto and by this reference incorporated herein and made a part hereof as Exhibit A ("Memorandum of Agreement"), is hereby approved, and the Chairman of the County Board is hereby authorized to execute, and the County Clerk is hereby authorized to attest and to affix the seal of the County to, the Memorandum of Agreement with such changes in it as shall be approved by them, their approval to be evidenced by their execution of the Memorandum of Agreement.

SECTION 4: To the extent not already available to the County, the Chairman of the County Board is hereby authorized to submit to the Village of Buffalo Grove, Illinois ("Buffalo Grove") a request for reallocation by Buffalo Grove to the County of private activity bond volume cap available for use for housing purposes for calendar year 2008 from the Private Activity Bond Clearinghouse Pool (the "Pool") of Buffalo Grove in the principal amount not to exceed \$10,000,000 with respect to the Revenue Bonds for the Project.

SECTION 5: Upon final determination of the details of the financing, and subject to the terms and conditions of this Resolution and the Memorandum of Agreement as executed, and to the availability to the County of sufficient private activity bond volume cap pursuant to Section 146 of the Code to permit the Revenue Bonds to be issued, the County shall take all further steps necessary to issue in one or more issues and series the Revenue Bonds on behalf of the Borrower in a maximum aggregate principal amount not to exceed \$10,000,000 to finance a portion of the costs of the Project; provided, however, that on or before December 31, 2008 (or such earlier date upon which the volume cap shall expire), or such later date as shall be mutually approved by the County Board, by resolution or ordinance duly adopted, and the Borrower, the County and the Borrower shall have agreed to mutually acceptable terms for the Revenue Bonds and the contracts, agreements, and proceedings related to the Revenue Bonds and referred to in the Memorandum of Agreement.

SECTION 6: Pursuant to the provisions of Section 147(f) of the Code, the County Board (as the "applicable elected representative" of the County) intends to approve (a) the issuance of the Revenue Bonds in the maximum aggregate principal amount not to exceed \$10,000,000 and (b) the plan of financing of the Project for the purpose of financing the costs of acquiring, constructing, rehabilitating and improving the Project to be owned by the Borrower for use in its operations and to be located at 4344, 4347, 4358, 4387, 4376, 4373, 4390 and 4359 McClure Avenue, 513 and 545 Gillings Drive and 4370, 4350, 4334, 4321, 4333, 4349 and 4369 Finch Court, all in Gurnee, Illinois, subject to the issuance of public notice and consideration of any and all written and oral statements presented at the public hearing required by Section 147(f) of the Code.

SECTION 7: Other than the volume cap to be sought pursuant to Section 4 of this Resolution, the County shall have no obligation or duty, and no reservation is made, for any other volume cap that may be obtained by or transferred to the County pursuant to the Pool or pursuant to Section 6 of the Illinois Private Activity Bond Allocation Act, 30 ILCS 345/1 *et seq.* ("Bond Allocation Act") for calendar year 2008 or for any other calendar year.

SECTION 8: The officers and employees of the County are hereby authorized to take such further action as is necessary to carry out the intention and purpose of this Resolution and of the Memorandum of Agreement as executed and, subject to the terms and conditions of this Resolution and of the Memorandum of Agreement as executed, to cause the Revenue Bonds of the County to be issued in the maximum aggregate principal amount not to exceed \$10,000,000 for the purpose of financing all or a portion of the costs of the Project. All actions of the officers, agents, and employees of the County that are in conformity with the purpose and intent of this Resolution, whether taken before or after the adoption hereof, or before or after the adoption of any amendment hereto, are ratified, confirmed, and adopted.

SECTION 9: The County reasonably expects (based upon information supplied by the Borrower, upon which it is reasonable and prudent for the County to rely) to reimburse the Expenditures with proceeds of an obligation.

SECTION 10: All Resolutions and parts thereof in conflict with this Resolution are hereby superseded to the extent of such conflict.

SECTION 11: This Resolution shall be in full force and effect upon, but not before, (a) its passage as provided by law and (b) the Chairman of the County Board shall have been presented with copies of the Memorandum of Agreement executed by the Borrower.

DATED, at WAUKEGAN, LAKE COUNTY, ILLINOIS on this 12th of August, 2008.

Chairman

[SEAL]

ATTEST:

County Clerk
and *ex officio* Clerk of the County Board

EXHIBIT A

MEMORANDUM OF AGREEMENT

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT ("Agreement") is by and between The County of Lake, Illinois, a unit of local government and body politic and corporate duly organized and validly existing under the Constitution and laws of the State of Illinois ("Issuer"), and TSM Development, LLC, an Illinois limited liability company ("Borrower").

1. **Preliminary Statement.** Among the matters of mutual inducement that have resulted in this Agreement are the following:

(a) The Issuer is a duly organized and existing unit of local government within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois and a body politic and corporate operating under the general laws of the State of Illinois. The Issuer is not a home rule unit of local government. The Issuer is authorized under the Industrial Building Revenue Bond Act, 50 ILCS 445/1 *et seq.* ("Bond Act"), to issue its revenue bonds to finance, in whole or in part, the cost of the construction, rebuilding, acquisition, improvement, or extension of any "industrial project," as defined in Section 2 of the Bond Act.

(b) The Borrower wishes to secure financing for the acquisition, construction, rehabilitation and improvement of a 136 unit (153 units after completion of the Project) affordable housing multifamily housing development and related facilities to be owned by the Borrower to be located at 4344, 4347, 4358, 4387, 4376, 4373, 4390 and 4359 McClure Avenue, 513 and 545 Gillings Drive and 4370, 4350, 4334, 4321, 4333, 4349 and 4369 Finch Court, all in the Village of Gurnee, Illinois, within the County ("Project"), and the Borrower has requested the Issuer issue in one or more issues and series its revenue bonds to provide funds for the acquisition, construction, rehabilitation and improvement of the Project ("Revenue Bonds"). Based solely on information provided by the Borrower, on which it is reasonable for the County to rely, including an opinion of Bond Counsel to be provided to the County prior to the issuance of the Revenue Bonds, the Project constitutes an "industrial project" as defined in Section 2 of the Bond Act.

(c) The estimated cost of the Project is anticipated to be approximately \$15,165,633 of which \$10,000,000 will be financed with proceeds of the Revenue Bonds, and the Borrower will employ two new employees immediately at the site of the Project and will employ a variety of members of the construction trades during the period of construction and rehabilitation of the Project.

(d) The Issuer has determined that (i) the lack of employment opportunities within the County is harmful to the public health, safety, and general welfare of the Issuer and its inhabitants and (ii) based upon information supplied by the Borrower, assisting the Borrower through the issuance of the Revenue Bonds, the proceeds of which shall be loaned to the Borrower and used to finance all or a portion of the cost of the Project, will provide increased employment opportunities and relieve conditions of unemployment and underemployment within the County; will encourage the increase of industry and commerce within the County; and will increase the tax base within the County.

(e) The Revenue Bonds shall be limited obligations of the Issuer payable solely out of the proceeds of the sale of the Revenue Bonds, investment earnings on such proceeds, and

from the revenues and receipts derived with respect to the Project. No holder of any of the Revenue Bonds shall have the right to compel any exercise of the taxing power of the Issuer, the State of Illinois, or any political subdivision of the State to pay the Revenue Bonds or the interest or any premium thereon, and the Revenue Bonds and the interest thereon shall not constitute an indebtedness or a loan of credit of the Issuer, the State of Illinois, or any political subdivision of the State.

(f) Subject to (i) the conditions set forth in this Agreement and in the Resolution of the County Board of the County approving this Agreement ("Resolution"); (ii) compliance with all applicable present and future requirements of law; (iii) the availability to the Issuer of sufficient private activity bond volume cap pursuant to Section 146 of the Internal Revenue Code of 1986, as amended ("Code"), and the Illinois Private Activity Bond Allocation Act, 30 ILCS 345/1 *et seq.* ("Bond Allocation Act"); (iv) public approval as required by Section 147(f) of the Code; (v) agreement by the Issuer and the Borrower upon mutually acceptable terms for the Revenue Bonds and upon mutually acceptable forms of all contracts, agreements, and proceedings related to the Revenue Bonds; and (vi) receipt of adequate assurance from the Borrower that there are one or more purchasers for the Revenue Bonds, the Issuer, by virtue of such authority as may now or hereafter be conferred, shall issue and sell the Revenue Bonds in one or more issues and series, in a maximum aggregate principal amount not to exceed \$10,000,000, to finance all or a portion of the costs of the Project. The exact amount of the Revenue Bonds shall be fixed by a duly adopted resolution or ordinance of the County Board of the County at a later date and agreed to by the Borrower, but in no event shall such amount exceed the cost of the Project, including expenses incidental thereto, as estimated at the time of issuance of the Revenue Bonds.

2. *Undertakings on the Part of the Issuer.* Subject to the conditions stated in this Agreement and in the Resolution, the Issuer agrees as follows:

(a) The Issuer shall authorize the issuance and sale of the Revenue Bonds in one or more issues and series pursuant to the terms of the Bond Act and the Bond Allocation Act, and pursuant to terms mutually acceptable to the Issuer, the Borrower, and to potential purchasers of the Revenue Bonds, and the Issuer shall cooperate with the Borrower in finding a purchaser or purchasers for the Revenue Bonds.

(b) The Issuer shall enter into a loan agreement or other agreements or instruments with the Borrower pursuant to which the Borrower shall pay to, or on behalf of, the Issuer such sums as shall be sufficient in the aggregate to pay the principal of and interest and redemption premium, if any, on the Revenue Bonds as and when the same shall become due and payable.

(c) The Issuer shall take such further action and adopt such further proceedings as may be necessary to implement its undertakings required pursuant to this Agreement or as it may deem appropriate in pursuance of those undertakings.

3. *Undertakings on the Part of the Borrower.* Subject to the conditions stated in this Agreement and in the Resolution, the Borrower agrees as follows:

(a) The Borrower shall use all reasonable efforts to find one or more purchasers for the Revenue Bonds.

(b) The Borrower either has entered into or will enter into a contract or contracts for the acquisition, construction, rehabilitation and improvement of the Project.

(c) Contemporaneously with the delivery of the Revenue Bonds, the Borrower shall enter into a loan agreement or other agreements or instruments with the Issuer pursuant to which the Borrower shall obligate itself to pay to, or on behalf of, the Issuer such sums as shall be sufficient in the aggregate to pay the principal of and interest and redemption premium, if any, on the Revenue Bonds as and when the same shall become due and payable. The principal of and interest and redemption premium, if any, on the Revenue Bonds shall be secured by the Borrower by a pledge to a trustee acting under an indenture of trust for the benefit of the holders and owners of the Revenue Bonds, or by a pledge directly to the holders and owners of the Revenue Bonds, of income and revenues derived by the Issuer from the Project pursuant to the aforesaid financing agreements and may be further secured by a security interest in the Project. In the event that a designee of the Borrower, rather than the Borrower, enters into a loan agreement or other agreements or instruments with the Issuer, the Borrower shall guarantee performance of all obligations or instruments with the Issuer, the Borrower shall guarantee performance of all obligations of the designee under any such agreement or instrument.

(d) The Borrower recognizes that additional agreements and instruments to provide additional security for the purchasers and owners of the Revenue Bonds, including a mortgage on the Project or other security devices or credit enhancements, may be necessary or desirable in order to market the Revenue Bonds successfully, and that the Borrower shall execute, or cause to be executed, such instruments, guaranties, and agreements as appropriate and necessary.

(e) The Borrower shall provide the Issuer upon request, and annually at a minimum, employment data and other information relating to the Borrower of the type on which the Issuer has relied in the Borrower's original application.

(f) The Borrower shall take such further action and adopt such further proceedings as may be necessary to implement its undertakings required pursuant to this Agreement or as it may deem appropriate in pursuance of those undertakings.

4. General Provisions.

(a) All commitments of the Issuer under Paragraph 2 of this Agreement and of the Borrower under Paragraph 3 of this Agreement are subject to the condition that on or before December 31, 2008 (or such earlier date upon which the volume cap shall expire) (or such later date as shall be mutually approved by the County Board of the County, by resolution or ordinance duly adopted, and the Borrower), the Issuer and the Borrower shall have agreed to mutually acceptable terms and conditions of the loan agreement and of the Revenue Bonds and of any other agreements, instruments, and proceedings relating to the Revenue Bonds. The decision not to approve or agree to any term or condition of any document or not to take any action prior to issuance of the Revenue Bonds shall rest solely in the complete discretion of the parties to this Agreement.

(b) The Borrower agrees to pay all legal and other consulting and administrative fees, costs, and expenses in connection with the issuance of the Revenue Bonds and the costs of the Project, including without limitation title charges, group taxes, administrative fees, costs, and expenses of the Issuer, fees, costs, and expenses of counsel to the Issuer and of bond counsel,

recording fees, publication fees, and fees, costs, and expenses of financial consultants or underwriters and architects and engineers.

(c) If the events set forth in Subparagraph (a) of this Paragraph 4 do not take place within the time set forth therein or any extension thereof and the Revenue Bonds in an amount approximately equal to the amount stated in Paragraph 1 of this Agreement are not sold within such time, the Borrower (i) acknowledges that fees, costs, and expenses shall have been incurred or accrued by reason of the execution and performance of this Agreement and (ii) agrees that the Borrower shall pay to the Issuer, immediately upon presentation of a written demand or demands therefor, all legal and other consulting and administrative fees, costs, and expenses incurred or accrued in connection with the negotiation, preparation, consideration, and review of this Agreement, the execution of this Agreement, and the performance by the Issuer of its obligations under this Agreement, and all fees, costs, and expenses that the Issuer may incur at the Borrower's request or as a result of or arising out of this Agreement, including without limitation all fees, costs, and expenses of counsel to the Issuer, and this Agreement shall thereupon terminate.

(d) Except as otherwise provided in Subparagraphs (b), (c), (e) and (f) of this Paragraph 4, in the event that the Revenue Bonds are not issued, sold, or delivered as contemplated herein, there shall be no liability on the part of the Issuer or the Borrower or on the part of any of their respective elected or appointed officers, agents, servants, attorneys, or employees for any such non-issuance, non-acquisition, or non-delivery. The action of the Issuer in executing and delivering this Agreement, in fulfilling its obligations under this Agreement, in issuing or in refusing to issue the Revenue Bonds on behalf of the Borrower, or in taking or omitting or refusing to take any other action whatsoever, shall not result in any pecuniary liability on the part of the Issuer, its elected and appointed officers, agents, servants, attorneys, or employees.

(e) The Borrower shall hold the Issuer, the County Board of the County and its Chairman, and the County's elected and appointed officers, agents, servants, attorneys, and employees, in their respective official and individual capacities, harmless from any costs, injury, claim, suit, judgment, liability, debt, damages, or penalty arising out of or resulting from the execution or performance of this Agreement. The Borrower shall pay, and the Borrower hereby specifically agrees that it shall pay, all fees, costs, and expenses incurred by the Issuer and such persons in defending itself or themselves with regard to all costs, claims, damages, and penalties mentioned above, within 10 days after receipt of Issuer's statement, including without limitation legal and expert fees, costs, and expenses and the reasonable value of any services rendered by any employee of the Issuer.

(f) In the event of a judicial proceeding brought by the Issuer for enforcement or for breach of any provision of this Agreement by the Borrower, the Issuer shall be entitled to reimbursement from the Borrower of all fees, costs, and expenses incurred in connection with successfully enforcing performance or recovering damages for such breach, including without limitation legal fees and administrative expenses.

(g) This Agreement may be executed in multiple counterparts that, when taken as a whole, shall constitute one and the same Agreement. This Agreement may also be executed in

multiple identical counterparts and all of said counterparts shall, individually and taken together, constitute one and the same Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement by their officers thereunto duly authorized as of the 12th day of August, 2008.

THE COUNTY OF LAKE, ILLINOIS

By: _____
Chairman

[SEAL]

Attest:

County Clerk and
ex officio Clerk of the County Board

**TSM DEVELOPMENT, LLC, an
Illinois limited liability company**

By: _____
Its: _____

Attest:

By: _____

Its: _____

Member _____ moved and Member _____ seconded the motion that the Resolution as presented and read be adopted.

After a full discussion, the Chairman directed that the roll call for a vote upon the motion to adopt the Resolution as read be made.

When the roll was called, the following Members voted:

AYE:

NAY:

ABSENT OR NOT VOTING:

The Chairman then declared that the motion carried and that the Resolution was adopted, and directed the County Clerk to record the same in full in the records of The County of Lake, Illinois.

Other business not pertinent to the adoption of the Resolution was duly transacted at said meeting.

Upon motion duly made and seconded, the meeting was adjourned.

[SEAL]

County Clerk and *ex officio* Clerk of the County Board

STATE OF ILLINOIS)

) SS

COUNTY OF LAKE)

I, _____, certify that I am the duly qualified and acting County Clerk of The County of Lake, Illinois ("County"), and as such officer I am the *ex officio* Clerk of the County Board of the County ("County Board") and am the keeper of the records and files of the County Board and of the County.

I further certify that the foregoing constitutes a full, true, and complete extract from the minutes of a legally convened meeting of the County Board of the County held on the 12th day of August, 2008, insofar as the same relates to the adoption of Resolution No. _____, entitled:

A RESOLUTION EXPRESSING THE INTENTION OF THE COUNTY OF LAKE, ILLINOIS, TO ASSIST IN FINANCING THE ACQUISITION, CONSTRUCTION, REHABILITATION AND IMPROVEMENT OF AN INDUSTRIAL PROJECT BY TSM DEVELOPMENT, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, TO BE LOCATED IN THE COUNTY, AND APPROVING AND AUTHORIZING THE EXECUTION OF A MEMORANDUM OF AGREEMENT RELATING TO THE PROJECT.

a true, correct, and complete copy of which resolution as adopted at such meeting appears in the foregoing extract from the minutes of said meeting.

I further certify that the deliberations of the County Board on the adoption of said resolution were taken openly; that the vote on the adoption of said resolution was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations, and other news media requesting such notice; that said meeting was called and held in strict accordance with the provisions of the Illinois Open Meetings Act, as amended; and that the County Board has complied with all of the applicable provisions of said Act and its procedural rules in the adoption of said resolution.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the seal of the County, this 12th day of August, 2008.

[SEAL]

County Clerk and *ex officio* Clerk of the County Board